

## Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 ARAE-00 SS-15 SP-02 NSC-05 NSCE-00

SSO-00 CIAE-00 TRSE-00 EB-07 INR-07 INRE-00 /047 W  
----- 065237

P R 011315Z DEC 76

FM AMEMBASSY KINGSTON

TO SECSTATE WASHDC PRIORITY 3249

INFO AMEMBASSY BRIDGETOWN

AMEMBASSY GEORGETOWN

AMEMBASSY NASSAU

AMEMBASSY PORT

C O N F I D E N T I A L KINGSTON 5206

E.O. 11652: GDS

TAGS: EFIN, JM

SUBJECT: VISIT OF IMF SURVEY TEAM TO JAMAICA

1. ALTHOUGH IMF IS TRYING TO KEEP THE MATTER SECRET, WE HAVE LEARNED THAT AN IMF TEAM ARRIVED IN KINGSTON NOVEMBER 29 TO CONDUCT MAJOR SURVEY IN ANTICIPATION OF GOJ CREDIT REQUEST. DETAILS ARE UNLIKELY TO BE FORTHCOMING UNTIL AFTER DECEMBER 15 ELECTION. HOWEVER, BANK OF JAMAICA GOVERNOR ARTHUR BROWN TOLD ONE U.S. BANKER NOVEMBER 29 THAT JAMAICA WILL PROBABLY RECEIVE INITIAL IMF LOAN OF ABOUT 50 MILLION DOLLARS. GOVERNMENT WOULD BE REQUIRED TO ENACT SEVERE AUSTERITY MEASURES PROBABLY INCLUDING DEVALUATION.

2. BROWN HAS ESTIMATED PRIVATELY THAT CREDITS TOTALLING 200 MILLION DOLLARS WILL BE NEEDED. HE IS HOPEFUL THAT MUCH OF THE BALANCE WILL BE AVAILABLE FROM COMMERCIAL SOURCES ONCE THE IMF AUSTERITIES HAVE BEEN ANNOUNCED.

3. REPRESENTATIVE FROM HANOVER TRUST WHO VISITED JAMAICA NOVEMBER 25 WAS OF THE OPINION THAT CITI-BANK WILL VERY LIKELY PUT TOGETHER MAJOR FINANCIAL  
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PACKAGE ONCE IMF LOAN IS APPROVED. HANOVER TRUST

HAS ITSELF AGREED TO LEND GOJ UP TO FIVE MILLION  
DOLLARS ON BASIS OF ASSURANCES THAT IMF CONDITIONS  
WILL BE MET.  
GERARD

NOTE BY OC/T: DISTRIBUTION COORDINATED WITH MR. MACK (S/S-O)

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** LOANS, AUDITS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 01 DEC 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976KINGST05206  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
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**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** GolinoFR  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 13 JUL 2004  
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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** VISIT OF IMF SURVEY TEAM TO JAMAICA  
**TAGS:** EFIN, OTRA, JM, IMF  
**To:** STATE  
**Type:** TE  
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